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## Thailand

### Grain and Feed

### Weekly Rice Price Update

**2003**

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**Report Highlights:**

Export prices changed slightly except prices for fragrant rice, which continued to increase due to the current tight supplies.

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Includes PSD Changes: No  
Includes Trade Matrix: No  
Unscheduled Report  
Bangkok [TH1]  
[TH]

**Indicative Price (Week Ending Nov 24):**

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	480	460	470	473	490	440	465	468	433
WR 100 B	197	202	200	200	197	195	196	198	197
PB 5%	193	200	199	200	195	200	198	198	201
WR 5%	192	197	192	194	192	191	191	193	192
WR 10%	189	192	188	192	189	187	186	189	188
WR 15%	186	187	183	189	186	183	181	185	184
WR 25%	179	182	181	187	179	176	176	180	178
WR 35%	177	177	178	184	177	172	171	177	175
A 1 SUP	161	164	160	164	161	159	158	161	159
A 1 SPEC	159	162	159	162	159	-	156	160	158
Source: Average actual prices received from exporters									

**Market Tone**

Export prices for most grades of rice changed slightly as demand remained quiet. Meanwhile, the government stock releases of old crop in the amount of 800,000 tons seems not have eased prices because buyers are reportedly looking for new crop. On the other hand, prices for fragrant rice continued to increase due to the current limited supplies of new crops. Trade sources reported that local rice traders accumulated their stocks of fragrant rice in response to anticipated tight supplies of new crop. The harvest of fragrant rice is reported as being late this year due to the rain delays during the cultivation period. Moreover, despite no serious damages from flooding this year, fragrant rice production will likely decline for the second consecutive year due to a poor distribution of the rain fall. Meanwhile, current import demand for new-crop fragrant rice from regular consumers in Asian countries, in particular China, Hong Kong, Singapore, and Malaysia, is strong. At present, farm prices for fragrant rice are around 7,800 – 8,000 Baht/ton (roughly \$ 195 – 200 /ton), compared to 2003/04 government intervention prices of 6,700 – 7,000 Baht/ton (roughly US\$ 168 – 175 /ton).

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
OCT 5	67,855	108,929	3,722	4,439
OCT 12	84,977	98,137	3,807	5,599
OCT 19	120,007	100,774	3,927	4,762
OCT 26	132,548	101,347	4,060	4,909
NOV 2	150,971	122,125	4,211	5,044
NOV 9	124,835	132,090	4,336	5,168
NOV 16	122,785	132,784	4,459	5,263
NOV 23	146,044	136,158	4,605	5,383

*Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.*

Unofficial exports for Nov 17-23, 2003 totaled 146,044 tons, up 23,258 tons from the previous week's total and up 9,885 tons from the four-week moving average of 136,158 tons. Exports during Jan 1- Nov 23, 2003, totaled 4,604,560 tons, compared with 5,382,705 tons (including fragrant rice) during the same period in 2002.

According to the Department of Internal Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan 1 – Nov 13, 2003 amounted to 6,302,693 tons, up slightly from 6,288,542 tons in 2002.

### Weekly Rice Sales

Private registered rice export sales for the period of Nov 3-7, Nov 10-14, and Nov 17-21, 2003 are as follows:

Movement (MT)	Nov 3-7	Nov 10-14	Nov 17-21
weekly sales	111,000	143,414	144,476
4 week sum	602,798	565,352	579,750
4 week mov avg.	150,700	141,338	144,938
Total weekly sales	4,631,686	4,775,100	4,919,576

End of Report.